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NEMROD MINING CO. LTD.

(NO PERSONAL LIABILITY)

Suite 905 / 524

360 St. James St. West

MONTREAL 1, QUE. October 10, 1967.

For immediate release

The Annual Meeting of NEMROD MINING CO. LTD. was held recently in Montreal. The Company now holds 4 claim groups in Northwestern Quebec and has a participation with other companies in two additional exploration projects; furthermore, it has a share interest in two associated companies, Timrod Mining Co. Ltd. and Ducros Mines Limited.

Geophysical surveys have recently been carried out on two of the 4 above-mentioned groups, respectively located in Bacon and Barraute townships, and additional work is planned on both. A third property in Louvicourt township was the object of an agreement signed in March 1967 whereby SOQUEM is granted the exclusive privilege, renewable annually for a maximum of 5 years subject to certain conditions, to carry out exploration and development work on the claims. If all the conditions of the agreement are fulfilled, Nemrod will receive shares of a new company.

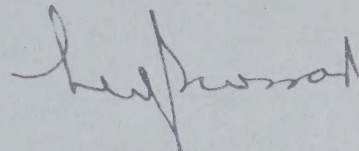
Jointly with MERRILL ISLAND MINING CORP. LTD., COMINCO LTD., GASPESE MINING CO. LTD. and NAGANTA MINING & DEVELOPMENT CO. LTD., Nemrod has a 12 $\frac{1}{2}$ % participation in the exploration of a 132-claim copper prospect in Lemieux and Richard townships, Gaspé area; this is known as the "Indian Brook Project" and the first phase consisting of geophysical surveys and surface prospecting is now in progress.

Nemrod also participates for 12 $\frac{1}{2}$ % in a program of prospecting for uranium in the Havre St-Pierre district; an aerial scintillometer survey recently completed by Geoterrex Ltd. has indicated several radioactive occurrences which are now being investigated on the ground by a field crew.

TIMROD MINING CO. LTD., of which Nemrod holds 675,000 out of 1,405,007 issued shares, owns 3 claim groups, one in the Timmins area and the other two in Northwestern Quebec, and has just taken an option on a copper prospect in the Eastern Townships; this is located in Woburn township and covers approximately 3 miles on the extension of a known copper-bearing horizon. The zone will first be studied by means of detailed geophysical surveys.

Another interest held by Timrod Mining Co. Ltd. consists of 750,000 pooled shares of DUCROS MINES LIMITED out of a total of 1,200,007 shares issued. Through a recent underwriting agreement, \$75,000 has been placed in the Ducros treasury and the Company has just signed a contract with Inspiration Ltd. for a minimum of 3000 feet of diamond-drilling to be carried out on its 28-claim property near East Sullivan in Bourlamaque Township.

During the fiscal year ended April 30, 1967, Nemrod spent \$12,496 for exploration and development and \$5,537 in administration expenses. Its present net liquid assets amount to approximately \$160,000.

A handwritten signature in dark ink, appearing to read 'Leo Brossard', is written above the printed name.

LEO BROSSARD,
PRESIDENT.

